



Ohio Revised Code

Section 3923.31 Right to rescind individual policy of sickness and accident insurance.

Effective: July 1, 1980

Legislation: House Bill 494 - 113th General Assembly

(A)(1) A policyholder has the right to rescind an individual policy of sickness and accident insurance delivered or issued for delivery in this state at least until midnight of the tenth day after the date on which the policyholder receives the policy, by returning the policy to the insurer or an agent of the insurer. No reason need be stated for the return or the rescission.

(2) The policy may provide that the coverage shall be in force during any period prior to its return, and that a pro rata portion of the premium is chargeable for the coverage. The charge shall be apportioned on a per diem basis only, and may not be loaded or weighted in any way to require the policyholder to pay, or penalize the policyholder, for exercising the right of rescission under this section. A policy that provides for such pro rata coverage may also provide that the right of rescission terminates if, prior to exercising such right, the policyholder makes a claim for benefits. A policy that does not provide for such coverage is void from the beginning when returned. Any premium paid by a policyholder who returns a policy under this section, in excess of a charge permitted under this division, shall be promptly refunded to the policyholder.

(B) The policy is deemed returned, if, within the period of time specified by the insurer in accordance with division (A) of this section, the policyholder mails the policy to the insurer or agent, or delivers, or causes the delivery of, the policy to the insurer or agent.

(C) A notice of the policyholder's rights under this section shall be printed prominently on the first page of the policy or attached thereto. The notice shall specify how and where the policyholder may return the policy.

(D) This section does not apply to any single-premium nonrenewable policy.
